

GIBSON DUNN

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166-0193
Tel 212.351.4000
www.gibsondunn.com

Matt J. Williams
Direct: +1 212.351.2322
Fax: +1 212.351.5232
MJWilliams@gibsondunn.com

Client: 98520-00018

May 9, 2017

VIA FIRST CLASS MAIL

Mr. Barry Spencer
SID# 95357-038
Wyatt Detention Center
950 High Street
Central Falls, RI 02863

Re: Distributions from the Motors Liquidation Company GUC Trust

Dear Sir:

We are in receipt of your letters dated April 1, 2017, one of which was delivered to Wilmington Trust Company, and one of which was addressed the Clerk of the Court for the Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) [Dkt. No. 13904], concerning distributions in respect of your \$200,000 general unsecured claim in the Motors Liquidation Company (the former General Motors Corporation) (“MLC”) bankruptcy proceeding. This firm represents Wilmington Trust Company as trust administrator and trustee of the Motors Liquidation Company GUC Trust (the “Trust”) which was established to resolve claims against MLC and to make distributions to holders of claims that were allowed by the Bankruptcy Court.

While we regret any difficulties you may have encountered with regard to your finances, we must inform you that the Trust has reviewed its records and has verified that on November 16, 2011 you received a distribution of (i) 795 shares of common stock issued by General Motors Company (“New GM Common Stock”), (ii) 723 warrants issued by General Motors Company with a strike price of \$10.00 per share (“New GM Class A Warrants”), (iii) 723 warrants issued by General Motors Company with a strike price of \$18.33 per share (“New GM Class B Warrants,” and collectively with the New GM Common Stock and New GM Class A Warrants, “New GM Securities”), and (iv) on June 12, 2012, 200 “Trust Units,” which are financial instruments issued by the Trust that represent a right to potentially receive additional distributions in the future (collectively, your “Initial Distribution”).

The foregoing Initial Distribution represents the entire distribution to which you are entitled in respect of your \$200,000 general unsecured claim from the Trust. While the Trust has made subsequent distributions of New GM Securities and cash since the time of your Initial Distribution, those subsequent distributions are made in respect of your Trust Units, and not

GIBSON DUNN

Mr. Barry Spencer
May 9, 2017
Page 2

your general unsecured claim. Accordingly, if you have sold your Trust Units, you will not be receiving any additional distributions from the Trust.

In sum, while the Trust is saddened to hear of your unfortunate circumstances, it is bound by the terms of MLC's bankruptcy plan and is permitted only to make subsequent distributions to holders of Trust Units, not to holders of previously allowed general unsecured claims.

Sincerely,



Matthew J. Williams

CC: Honorable Judge Martin Glenn
United States Bankruptcy Court for the Southern District of New York
One Bowling Green
New York, NY 10004